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July 1, 2020

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925

Re: Financing of a Public Library and Administrative Complex by the County of Camden, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Camden, North Carolina (the "County") hereby notifies you of its intent to enter into an installment financing agreement (the "Agreement") pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, to finance the costs of acquiring, constructing and equipping a new public library and administrative complex for the County (the "Project") and (b) paying certain other costs associated with such financing. The County anticipates that the cost of the financing will not exceed \$3,600,000. The obligations of the County under the Agreement will be secured by a deed of trust on all or a portion of the site of Project, together with any improvements or fixtures located or to be located thereon. The payment of the installment payments under the Agreement will be subject to annual appropriation, and the County's obligations under the Agreement will not be secured by the faith and credit or taxing power of the County.

It is expected that the Agreement will have a term of approximately 20 years. The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The County expects to accept the proposal of the winning bidder on August 5, 2020, obtain the approval of the North Carolina Local Government Commission on September 1, 2020 and close the financing in September 2020.

If you have any questions or require any further information, please do not hesitate to contact me.

COUNTY OF CAMDEN, NORTH CAROLINA

By: Stephanie B Jackson  
Finance Officer

cc: Local Government Commission